

who have defaulted in the repayment of loans/overdrafts taken from the banks and the financial institutions during the last three years;

(b) the steps taken to recover the money from them; and

(c) the number of such persons/firms which were blacklisted; how many of them have been removed from that list, the reasons therefor and the present position regarding realisation of the money from them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (c) The Reserve Bank of India has reported that it does not maintain data regarding industrialists/entrepreneurs/businessmen/traders etc., who have failed to repay loans and overdrafts taken from banks and other financial institutions, or on action (including blacklisting) against them.

(b) Whenever there have been defaults in respect of the repayment of loans or the payment of interest, the banks resort to measures like the stoppage of further drawals or other operations on the accounts, notices to guarantors, filing of suits etc., to recover their monies. In respect of financial institutions, IDBI has reported that appropriate follow-up measures are initiated for recovery, which include the vigorous pursuing with the borrowing companies of the early clearance of overdues and, in cases of recalcitrant borrowers, the recall and filing of suits for recovery.

Promotion of Group 'C' and 'D' Government Servants

710. SHRI MADAN LAL KHURANA: Will the Minister of FINANCE be pleased to refer to the reply given to Unstarred Question No. 9371 on May 18, 1990 and state:

(a) whether the matter relating to the promotion of Group 'C' and 'D' Government Servants has since been examined;

(b) if so, the details thereof; and

(c) the steps taken to ensure that a Group 'B' gazetted Government Servant also gets a promotion immediately after putting in five years of service in that grade?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHANTARAM POTDUKHE): (a) and (b) The matter is still under consideration of the Government.

(c) In all Ministries/Departments promotions are vacancy based except in certain Departments where flexible complementing scheme has been introduced for certain categories. There is no proposal under consideration of the Government to ensure time bound promotion in five years in case of those Group 'B' gazetted Government Servants who are not covered by flexible complementing scheme.

Black Money

711. SHRI SRIBALLAV PANIGRAHI:

**SHRI RAM VILAS PASWAN:
SHRI HARIN PATHAK:**

Will the Minister of FINANCE be pleased to state:

(a) the estimated black money in the country; and

(b) the steps proposed to be taken by the Government to control black money which has reached colossal dimensions?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR):

(a) There is no official estimate of the amount of black money in circulation in the country. The National Institute of Public Finance and Policy in their report titled 'Aspects of the Black Economy in India' have estimated the black money generated in the year 1983-84 between Rs. 31,584 to Rs. 36,786 crores. The authors have, however, admitted that their estimate is based on numerous assumptions and approximations, each of which can be challenged. No estimate